

Australian Shareholders' Association - Education Committee Charter

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1. Purpose

This Charter specifies the authority delegated to the Education Committee by the Board of the Australian Shareholders' Association (ASA).

The Education Committee provides assistance to the Board in fulfilling its responsibilities and will endeavour to:

- (a) Assist the Management team and the Board to provide an objective non-executive review of the effectiveness of ASA's education programs and outcomes;
- (b) Provide reasonable assurances to the Board that one of our core reasons for being, which is to provide member education on investing, is achieved in an effective and efficient manner;
- (c) Assist the Management team in formulating an annual education plan and at appropriate times suggest ideas, content and distribution options that can form part of this plan;
- (d) Have Committee members provide assistance when appropriate with the delivery of this plan including facilitating discussions, webinars, meetings, member events, Equity articles etc.;
- (e) Assist the Management team to maximise educational content distribution across digital platforms and generate traditional media for ASA's educational initiatives.

2. Authority

The Education Committee may, within the scope of its responsibilities:

- (a) Perform activities and make recommendations to the Board consistent with these terms of reference;
- (b) Have unrestricted access to the Executive, management, employees, and all information necessary for the performance of its functions;

The Education Committee has neither a management role, nor executive powers with regards to its recommendations and does not relieve the full Board of its responsibilities for these matters.

In performing its duties, the Committee will maintain effective working relationships with the board of directors, management, and volunteers. To perform their role effectively, each Committee member will develop and maintain their skills and knowledge, including an understanding of the Committee's responsibilities and of the ASA's business, operations and risk.

3. Composition of the Committee

The Education Committee is a Committee of the Board and all appointments to the Committee, including that of the Chair, will be approved by the Board.

The Committee will consist of:

- (a) At least three (3) members, each of whom will be appointed or removed by the Board; and
- (b) A Secretary

All Members of the Committee must be non-executive Directors of the ASA. The Chair of the Board may be a Member of the Education Committee but may not Chair the Committee.

Neither the CEO nor CFO of the ASA can be a member of the Committee, though may attend meetings of the Committee on request of the Committee.

The Education Committee will appoint a Secretary, who, together with the Chair, will be responsible for the co-ordination of meetings, notices, minutes and general governance.

To enable the effective discharge of its responsibilities in this Charter, the Committee must be comprised of Members with an appropriate range of technical skills and qualifications.

The skills and performance of the Education Committee members will be reviewed annually by the Board and the Committee will also review its own performance by self-assessment. External specialist involvement in this review may be utilised within Board and budgetary approvals.

The Education Committee Chair will:

- (a) Promote effective communications between the Committee, the Board, and the ASA executive and staff;
- (b) Ensure Education Committee meetings run smoothly, that the views of all Committee members are heard, that adequate time is allowed for discussion of each issue and that the agenda and meeting papers properly reflect proceedings;
- (c) Develop the agenda for each meeting on the basis of the annual program and any other matters deemed to be relevant to the particular meeting.

4. Meetings, Notice, Agenda and Minutes, Attendance

- (a) The Education Committee shall meet as frequently as required but not less than two (2) times annually;
- (b) Any member or the Secretary of the Committee can call a meeting of the Committee. A quorum will be the smallest number greater than half the members;
- (c) In the Chair's absence from a meeting, the members of the committee present at the meeting will select a Chair for that particular meeting;
- (d) Committee members will be invited to disclose conflicts of interest at the commencement of each meeting;
- (e) Meetings of the Committee may be held face-to-face or through any technological means by which members can participate in a discussion;
- (f) The notice and agenda of meeting will include relevant supporting papers as appropriate;
- (g) The Committee may invite other people to attend as it sees fit and consult with other people or seek any information it considers necessary to fulfil its responsibilities. In such case the Chair must ensure confidentiality of information released /discussed to non-ASA Directors/staff;
- (h) Where the Committee believes it requires financial resources to achieve its objectives the Committee will notify the Board of the basis of expected benefits of such expenditure before committing to the expense;
- (i) The Committee Chair will communicate the decisions of the Committee to the Board after each meeting within a reasonable period.

5. Secretariat Duties

Proceedings of all meetings are to be minuted, ratified by members in attendance and signed by the Committee Chair and filed appropriately on the ASA server.

6. Responsibilities of the Committee

The responsibilities of the Education Committee must include oversight of:

(a) Education

- i. Maintain an understanding of the current areas of greatest need and interest to members in relation to investment education and the opportunity for ASA and how these are being managed;

- ii. Review educational content provided by ASA including Equity magazine, webinars, seminars, website programs etc and ensure it meets both legal and regulatory requirements, as well as member needs;
- iii. Meet with the CEO and the Education Manager as needed to review content and provide oversight;
- iv. Ensure the education plan and specific programs are delivered within agreed expense budgets and also maximise revenues generated from the plan to ensure the ongoing viability of the organization;

(b) Reporting responsibilities

- i. Provide minutes of meetings of the Committee to the next available Board meeting;
- ii. Prepare and review any reports required by law, or as requested by the Board.

7. Regulatory Bodies and Other Independent Reviews

The Education Committee will receive from the Executive and monitor reports and subsequent management actions related to any report from any relevant regulatory, government, independent or other authority.

8. Review of the Charter

The Education Committee will review its Charter annually and make recommendations to the Board as to any changes it considers should be made.

The Charter may be amended by resolution of the Board.

The Charter will be available on ASA's website, with the key features published in the Annual Report if and when deemed appropriate.